

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

In re VALEANT PHARMACEUTICALS
INTERNATIONAL, INC. SECURITIES
LITIGATION

Master File No. 3:15-cv-
7658-MAS-LHG

This Document Relates To:

ALL ACTIONS.

**DECLARATION OF RICHARD A. ROSEN IN FURTHER SUPPORT
OF THE BANK OFFERING DEFENDANTS' MOTION TO DISMISS
THE CONSOLIDATED COMPLAINT**

RICHARD A. ROSEN, ESQ., under penalty of perjury, declares and certifies as follows:

1. I am a member of the law firm of Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York, 10019, attorneys for the Bank Offering Defendants¹ in the above-captioned action. I am admitted to practice *pro hac vice* before the Court in

¹ The Bank Offering Defendants are Barclays Capital, Inc.; BMO Capital Markets Corp.; CIBC World Markets Corp.; Citigroup Global Markets Inc.; DBS Bank Ltd.; Deutsche Bank Securities Inc.; DNB Markets Inc.; Goldman, Sachs & Co.; HSBC Securities (USA) Inc.; J.P. Morgan Securities LLC; Merrill Lynch, Pierce, Fenner & Smith Incorporated; Mitsubishi UFJ Securities (USA), Inc. (which, as of July 1, 2016, changed its legal name to MUFG Securities America Inc.); Morgan Stanley & Co. LLC; RBC Capital Markets LLC; SMBC Nikko Securities America, Inc.; SunTrust Robinson Humphrey, Inc.; and TD Securities (USA) LLC.

this matter. I respectfully submit this Declaration in support of the Bank Offering Defendants' Motion to Dismiss the Consolidated Complaint (the "Complaint").

2. Attached hereto is a true and correct copy of the following document, which is referenced in the Bank Offering Defendants' Reply Brief in Further Support of Their Motion to Dismiss the Consolidated Complaint:

Exhibit 1: Spreadsheet from Bloomberg showing trade volume and price range, at one-minute intervals, of Valeant Pharmaceuticals International, Inc. stock on March 17, 2015.

In accordance with 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing is true and correct.

Dated: December 12, 2016
New York, New York



RICHARD A. ROSEN, ESQ.